

# THE TORONTO STOCK EXCHANGE

22/5/69

FILING STATEMENT NO. 1691.  
FILED, MAY 29th, 1969.

## WESTERN MINES LIMITED (Non-Personal Liability)

Full corporate name of Company  
Incorporated under the "Companies Act" (British Columbia)  
by Certificate of Incorporation dated September 25, 1951.  
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

## FILING STATEMENT

Reference is made to previous  
Filing Statement No. 1495

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	On May 9, 1969 the Company accepted, subject to approval of regulatory bodies having jurisdiction, an offer from Wisener and Partners Company Limited acting on behalf of Northgate Exploration Limited as their agent, to purchase 350,000 of the unissued shares of Western Mines Limited (N.P.L.) at a price of \$3.00 per share net to the treasury. Northgate have purchased 721,071 Western Mines shares from Cominco Ltd., at a price of \$3.57 per share.
2. Head office address and any other office address.	Head Office - Suite 870 - One Bentall Centre, 505 Burrard St., Vancouver 1, B. C. Mine Office - Myra Falls, B. C., (Box 8000, Campbell River, B. C.)
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	See Schedule "A" on page 3.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital \$15,000,000.00 divided into 7,500,000 shares with a par value of \$2.00 each, of which 4,811,616 shares are issued and outstanding.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are \$7,000,000.00 6½% Income Debentures outstanding which were issued under a Deed of Trust and Mortgage dated June 15, 1965 secured by a first fixed and specific mortgage on the fixed assets and first floating charge on all other assets of the Company. This issue matures June 15, 1973.  In addition to this debt the Company owes \$209,126.28 under separate mortgages on Company dwelling units.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company has granted options to six of its officers and key employees to purchase an aggregate of 39,600 treasury shares of the Company at prices ranging from \$2.00 to \$2.12 per share, exercisable on or before July 1, 1971.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Northgate Exploration Limited was incorporated on January 7, 1919 under the laws of the Province of Ontario. The head office of the company is located at Suite 1905, 7 King Street East, Toronto, Ontario. Its officers and directors are as follows:  Officers: Patrick J. Hughes, President Robert E. Fasken, Executive Vice-President Murray K. Pickard, Vice-President of Operations Matthew Gilroy, Vice-President George T. Smith, Vice-President and Counsel G. Warren Armstrong, Secretary John A. Palmer, Treasurer  Directors: G. Warren Armstrong Barrister and Solicitor Orono, Canada  Dr. Duncan R. Derry Geologist, President, Duncan R. Derry Limited Port Credit, Canada  Robert E. Fasken Business Executive Port Credit, Canada  Matthew Gilroy Business Executive Dublin, Ireland  Patrick J. Hughes Business Executive, Director, Allied Irish Investment Bank Limited Dublin, Ireland  Dr. William F. James Geologist, Partner, James, Buffam & Cooper Toronto, Ontario



Item 7 (cont'd)	<p>John K. McCausland Investment Dealer, Vice-President, Wood Gundy Securities Limited Toronto, Ontario</p> <p>George T. Smith Barrister and Solicitor, President, Siscoe Mines Limited Toronto, Ontario</p> <p>George M. Wilson Investment Dealer, Chairman, Equitable Securities Canada Limited Toronto, Ontario</p> <p>Its five largest registered shareholders are as follows:</p> <table><tr><td>Merrill Lynch, Pierce, Fenner &amp; Smith Inc. 11 King Street West, Toronto, Ontario</td><td>292,475 shares</td></tr><tr><td>Rice &amp; Co. c/o Agency Toronto Dominion Bank 45 Wall Street, Toronto, Ontario</td><td>244,347 "</td></tr><tr><td>Anglo United Development Corporation 1905 - 7 King Street East, Toronto, Ontario</td><td>211,500 "</td></tr><tr><td>Calder &amp; Co. c/o Agency Bank of Nova Scotia 37 Wall Street, Toronto, Ontario</td><td>202,607 "</td></tr><tr><td>Northfield Mines Inc. 230 Park Ave., New York</td><td>137,300 "</td></tr></table>	Merrill Lynch, Pierce, Fenner & Smith Inc. 11 King Street West, Toronto, Ontario	292,475 shares	Rice & Co. c/o Agency Toronto Dominion Bank 45 Wall Street, Toronto, Ontario	244,347 "	Anglo United Development Corporation 1905 - 7 King Street East, Toronto, Ontario	211,500 "	Calder & Co. c/o Agency Bank of Nova Scotia 37 Wall Street, Toronto, Ontario	202,607 "	Northfield Mines Inc. 230 Park Ave., New York	137,300 "											
Merrill Lynch, Pierce, Fenner & Smith Inc. 11 King Street West, Toronto, Ontario	292,475 shares																					
Rice & Co. c/o Agency Toronto Dominion Bank 45 Wall Street, Toronto, Ontario	244,347 "																					
Anglo United Development Corporation 1905 - 7 King Street East, Toronto, Ontario	211,500 "																					
Calder & Co. c/o Agency Bank of Nova Scotia 37 Wall Street, Toronto, Ontario	202,607 "																					
Northfield Mines Inc. 230 Park Ave., New York	137,300 "																					
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None made or to be made																					
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to use the proceeds from the sale of 350,000 shares chiefly for the exploration and development of mining properties on Vancouver Island.																					
10. Brief statement of company's chief development work during past year.	During the past year the Company's development work consisted of developing the open pit and underground workings of its mineral properties on Vancouver Island.																					
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Except for normal replacements of equipment and for some additional mining equipment, the Company does not contemplate the purchase of any property or other major assets in the immediate future.																					
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable																					
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	To the knowledge of the Company, no shares of this Company are held in escrow.																					
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable																					
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>Names, address and shareholdings of five largest registered shareholders:</p> <table><tr><th>Name</th><th>Address</th><th>Shares</th></tr><tr><td>Cominco Ltd.</td><td>630 Dorchester Blvd. West Montreal, Quebec</td><td>721,071</td></tr><tr><td></td><td>(Transfer of shares from Cominco Ltd., to Northgate has not yet been registered.)</td><td></td></tr><tr><td>Davico</td><td>572 Howe Street, Vancouver, B. C.</td><td>259,603</td></tr><tr><td>Bongard, Leslie &amp; Co. Ltd.</td><td>20 King Street West, Toronto, Ontario</td><td>180,051</td></tr><tr><td>Madison Investment Corporation Ltd.</td><td>5590 Kingston Road, Vancouver, B. C.</td><td>124,100</td></tr><tr><td>Whitelaw &amp; Co. Ltd.</td><td>821 West Hastings Street Vancouver, B. C.</td><td>112,710</td></tr></table>	Name	Address	Shares	Cominco Ltd.	630 Dorchester Blvd. West Montreal, Quebec	721,071		(Transfer of shares from Cominco Ltd., to Northgate has not yet been registered.)		Davico	572 Howe Street, Vancouver, B. C.	259,603	Bongard, Leslie & Co. Ltd.	20 King Street West, Toronto, Ontario	180,051	Madison Investment Corporation Ltd.	5590 Kingston Road, Vancouver, B. C.	124,100	Whitelaw & Co. Ltd.	821 West Hastings Street Vancouver, B. C.	112,710
Name	Address	Shares																				
Cominco Ltd.	630 Dorchester Blvd. West Montreal, Quebec	721,071																				
	(Transfer of shares from Cominco Ltd., to Northgate has not yet been registered.)																					
Davico	572 Howe Street, Vancouver, B. C.	259,603																				
Bongard, Leslie & Co. Ltd.	20 King Street West, Toronto, Ontario	180,051																				
Madison Investment Corporation Ltd.	5590 Kingston Road, Vancouver, B. C.	124,100																				
Whitelaw & Co. Ltd.	821 West Hastings Street Vancouver, B. C.	112,710																				



# SCHEDULE "A"

## Present Officers and Directors

President and Director	William Gladstone Jewitt 2746 Dorset Road, Victoria, B.C. Professional Engineer President of Western Mines Limited (N.P.L.) since May 1967, previously President of Pine Point Mines Ltd., and Vice-President Of Exploration, Cominco Ltd.
Vice-President and Director	Roger Thompson Hager 5560 Somerset Crescent, Vancouver 13, B.C. Executive Chairman of the Board (formerly President) of the Canadian Fishing Company, Limited, over 5 years
Secretary-Treasurer	Frank Albert Robertson #403 - 1985 Bellevue Ave., West Vancouver, B.C. Chartered Accountant Secretary-Treasurer of Western Mines Limited (N.P.L.) over 5 years
General Manager and Director	James Buckham Magee 1191 Ash Street, Campbell River, B.C. General Manager of Western Mines Limited (N.P.L.) since November, 1967, previously Resident Manager, Sheep Creek Mines Ltd. James Buckham Magee replaces A. W. Johnston who resigned as a Director on August 28, 1968.
Director	David Beverley Armstrong 1080 Wolfe Avenue, Vancouver 9, B.C. Executive Director of Nesbitt, Thomson and Company Limited over 5 years
Director	Robert James Armstrong 3033 Sherbrooke St. West, Apt. 705, Montreal 6, Quebec Executive Vice-President of Exploration, Cominco Ltd., over 5 years
Director	Ernest Charles Hammond 5424 Connaught Drive, Vancouver 13, B. C. Director, Retired Manufacturer over 5 years
Director	John Addison McLallen 1678 Somerset Crescent, Vancouver 13, B. C. Executive Vice-President and General Manager of Capilano Timber Co. Ltd., over 5 years
Director	Patrick Matthew Reynolds 1411 Connaught Drive, Vancouver 9, B. C. Executive President and Chief Executive Officer of Bethlehem Copper Corporation Ltd., and President and Managing Director of Bethex Explorations Ltd. (N.P.L.) since 1966, previously Secretary-Treasurer of both companies
Director	John Edward Roger Wood 1551 Angus Drive, Vancouver 9, B. C. Mining Engineer President of Northwood Mining Limited over 5 years
Director	Harold Madison Wright 5590 Kingston Road, Vancouver 8, B. C. Professional Engineer President of Wright Engineers Limited over 5 years



## FINANCIAL STATEMENTS

**WESTERN MINES LIMITED**  
**(Non-Personal Liability)**  
**And Wholly Owned Subsidiary Companies**

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1969

[illegible]

Vancouver, B. C.  
May 20, 1969

Vice-President

Secretary-Treasurer



WESTERN MINES LIMITED

(NON PERSONAL LIABILITY)

One Bentall Centre  
505 Burrard Street  
Vancouver 1, B.C.

INTERIM REPORT  
TO SHAREHOLDERS

QUARTER ENDED MARCH 31, 1969

WESTERN MINES LIMITED

(NON-PERSONAL LIABILITY)

MILL STATISTICS

To the Shareholders:

Financial and operating data for the three months ended March 31, 1969, with comparative information for the similar period in 1968 are submitted for your information. Also included are a Summary of Earnings and a Statement of Source and Use of Funds for the first six months of the present fiscal year, which commenced on October 1, 1968.

The quarter just ended produced net earnings of \$742,090 or 15.4c per share compared with \$1,159,897 or 24.2c per share for the similar quarter in 1968. Lower metal prices and lower mill feed grades together with the extremely bad weather this winter were the main reasons for the decrease in earnings.

Underground development and ore extraction from underground are both being stepped up. Stopping so far has been normal, the production in March averaging approximately 175 tons per calendar day. The heavy snows forced a shut-down of the Paramount exploration.

W. G. Jewitt  
President

Vancouver, B.C.  
April 25, 1969

SUMMARY OF EARNINGS

	Three Months Ended March 31			First Six Months of fiscal year to March 31, 1969	
	1969	1968			
Market value of production after treatment and marketing charges	\$ 2,047,044	\$ 2,481,092		\$ 3,813,799	
Operating costs including administration	1,070,408	1,036,477		2,120,391	
Operating income	976,636	1,444,605		1,693,418	
Interest on Income Debentures and Bank Loan	105,773	158,009		221,042	
Earnings which provide working capital	870,863	1,286,596		1,472,376	
Other expenses					
Depreciation	111,960	111,960		223,920	
Loss on disposal of fixed assets	6,313	4,239		6,313	
Interest - Province of British Columbia	10,500	10,500		21,000	
	128,773	126,699		251,233	
Net earnings	\$ 742,090	\$ 1,159,897		\$ 1,221,143	
SHARES ISSUED	4,811,616	4,786,616		4,811,616	
EARNINGS PER SHARE (cents)	15.4	24.2		25.4	

Copper and zinc recoveries were lower during the quarter year chiefly because a high proportion of partly oxidized dump ore was treated during January and February when the heavy snow fall made access to the open pit extremely difficult. Metal recoveries in March were over 82% for both copper and zinc.

STATEMENT OF SOURCE AND USE OF FUNDS	
First Six Months of Fiscal Year to March 31, 1969	
SOURCE OF FUNDS:	
Cash income from operations	\$ 1,472,376
Received from employees' share options	50,600
	1,522,976
FUNDS WERE APPLIED TO:	
Additions to plant and equipment	87,828
Exploration and development	23,927
Housing mortgage principal repayments	4,209
	115,964
INCREASE IN WORKING CAPITAL	1,407,012
WORKING CAPITAL AT BEGINNING OF THE PERIOD	387,714
WORKING CAPITAL AT END OF THE PERIOD	\$ 1,794,726



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	After giving effect to the transactions referred to in this Filing Statement, Northgate Exploration Limited of 7 King Street East, Toronto, Ontario will be the beneficial owner of 1,156,571 shares in Western Mines Limited (N.P.L.) and will thus be in a position to exercise control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	5,000 shares of Table Mountain Mines Limited (N.P.L.) acquired at a cost of \$4,930.00. This is a private Company and its issued shares which have a par value of \$1.00 each, are not traded. Their present value is estimated to be \$1.00 per share.
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<p>(a) A Permit dated May 13, 1965 issued by the Minister of Recreation and Conservation of the Province of British Columbia under the Park Act, (British Columbia) granting the Company among other things the sole and exclusive right to the use and occupancy of the lands covering the mineral claims of the Company located on Vancouver Island and to the exploitation of the mineral resources thereof.</p> <p>(b) An Agreement between the Company and the Minister of Highways embodied in a letter dated May 20, 1965 addressed by the said Minister to the Company and relating to the construction of the road to the mining properties of the Company on Vancouver Island.</p> <p>(c) An Agreement dated April 27, 1965 between Her Majesty the Queen, in right of Canada, represented by the Minister of Citizenship and Immigration and the Company relating to the leasing to the Company of a part of the Campbell River Indian Reserve No. 11 to be used by the Company for its dock facilities.</p> <p>(d) Three Agreements between the Company and Philipp Brothers a division of Minerals &amp; Chemicals Philipp Corporation numbered 18168-P, 18169-P and 18170-P respectively and each dated August 31, 1964, whereby Minerals &amp; Chemicals-Philipp Corporation agreed to purchase concentrates from the Company upon the terms therein contained.</p> <p>(e) An Agreement of August 31, 1964 between the Company and Philipp Brothers, a division of Minerals &amp; Chemicals Philipp Corporation regarding financing.</p> <p>(f) An Agreement of August 31, 1964 between the Company and its subsidiaries Myra Falls Mines Ltd., and Price Creek Mines Ltd., and Philipp Brothers (Canada) Ltd., whereby Philipp Brothers (Canada) Ltd. has agreed to act as exclusive selling agent for the Company's and its said subsidiaries' concentrates.</p>
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	Other than an increase in the earnings, there have been no material changes in the finances and operations of the Company since March 31, 1969. Net income for the month of April, 1969 was \$326,183.84.

#### CERTIFICATE OF THE COMPANY

DATED May 16, 1969

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"R.T. Hager"

"F.A. Robertson"

[Signature] CORPORATE  
SEAL  
Vice President  
[Signature]  
Secretary-Treasurer

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)